REMARKS

Applicants respectfully request reconsideration of the present application in view of the foregoing amendments and in view of the reasons that follow.

Claims 1, 7, 13, 16, and 50 are currently being amended. Claims 53-54 are currently being added.

A detailed listing of all claims that are, or were, in the application, irrespective of whether the claim(s) remain under examination in the application, is presented, with an appropriate status identifier.

After amending the claims as set forth above, claims 1-18 and 39-54 are now pending in this application. Claims 39-49 have been withdrawn from consideration.

Statement of Substance of Examiner Interview

In accordance with 37 C.F.R. §1.33(b) and MPEP §713.04, submitted herewith is a record of the substance of the in-person interview on July 18, 2007, between Examiner Hamilton, Attorney David Luettgen and Attorney Kristy Downing, regarding the above-captioned application.

The interview participants discussed the following limitations of claim 1:

> receiving a first set of loan data, the first set of loan data being received at computer-implemented underwriting logic, the first set of loan data being data for a mortgage loan application for a borrower associated with the mortgage loan; ...
> receiving a second set of loan data for the loan from the seller, the second set of loan data being received at computer-implemented delivery logic, the second set of loan data being associated with a delivery process in which the mortgage loan is delivered by the seller to the purchaser of the mortgage loan; and
> comparing the first set of loan data and the second set of loan data at computer-implemented comparison logic to determine any differences.

U.S. Pat. App. No. 20060074793 to Hibbert was discussed along with the arguments Applicant previously presented in the Amendment and Reply filed February 16, 2007. No exhibits were shown, nor were any demonstrations conducted.

Rejection of Claims 1-18 and 50-52 Under 35 U.S.C. § 102(e) as Being Anticipated by Hibbert et al.

On page 3 of the Office Action, claims 1-18 and 50-52 were rejected under 35 U.S.C. § 102(e) as being anticipated by Hibbert et al. (U.S. Patent Appl. Publ. No. 2006/0074793) (hereinafter, "Hibbert"). For the reasons that follow, Applicants respectfully submit that Hibbert fails to disclose at least one element in each of the rejected claims.

Independent claim 1 relates to a method for "verifying loan data for a mortgage loan being delivered by a seller to a purchaser of the mortgage loan in the secondary mortgage market." To this end, two different sets of data are compared. The first set of data is "received at computer-implemented underwriting logic" and is used to "generat[e] an underwriting recommendation." The second set of data is data that is "associated with a delivery process in which the mortgage loan is delivered by the seller to the purchaser of the mortgage loan." Thus, the set of data that is associated with the delivery process is compared with the set of data used to generate the underwriting recommendation.

In connection with this feature, the Examiner takes the position that "According to the Examiner, "Hibbert discloses a document management system where documents pertaining to the deal may be reviewed for comparison and modifications may be made if the user has access and modification privileges." (Advisory Action mailed March 15, 2007.) In connection with this position , the Examiner cites Hibbert, page 5, [0055] and [0056], which states as follows:

> [0055] Document management system 60 is also operative to enforce access privileges associated with different user groups and roles, such as providing read and/or write access to specific deal folders or sub-folders thereof to authenticated and privileged users. For example, different user groups have access to different types of documents. The user group or user role determines which documents are visible when a user associated with that user group or role accesses document management system 60. For example, an external user such as a client bank is able to access deal folders and sub-folders directly associated with it. Moreover, as to each deal folder, the client bank may only review negotiated transaction documents, but not internal reports and analytics. FIG. 6 sets forth an exemplary set of user groups and their respective levels of access to specific documents. Furthermore, document management system 60 is

further operative to enforce access and modification privileges associated with user roles within each user group to deal-level, main sub-folders and document level folders. For example, within the Internal user group, a Tape Analyst is able to read but not edit the Deal Management Purchase Price and Terms Letter (DMPPL), whereas a deal manager is able to both read and edit the document. As discussed above, administrator interface 90 allows for the configuration of user groups and user roles as required to enable each user's participation and enforce appropriate levels of access.

[0056] Document management system 60 also manages and limits the number of stored revisions of an active document. In one embodiment, the default number of revisions for an active document is five versions. Document management system 60 automatically purges the oldest version above the default threshold unless an administrator (or other user) with appropriate access rights changes the setting.

However, while page 5, [0055] and [0056] of Hibbert discusses permitting users to "read" and "edit" documents, there does not appear to be any discussion of "comparing." Specifically, there does not appear to be any discussion of comparison logic that compares two different sets of loan data for the mortgage loans (especially, where one set of loan data is used to generate an automated underwriting recommendation, and the other set of loan data is associated with delivery of the mortgage loans by the seller). Indeed, it appears that the documents managed by the document management system 60 are not the underlying documents for the mortgages that are being sold but, rather, are deal-related documents relating to the sale of the mortgages (e.g., deal management agreements, analytics documents, middle office documents, due diligence documents, securitization documents). (*See*, FIG. 6.) In any event, it is not clear what the Examiner considers to correspond to the "first set of loan data" in the discussion of page 5, [0055] and [0056], what the Examiner considers to correspond to the "second set of loan data," or where the comparison of the two sets of loan data is occurring. Should the Examiner maintain the rejection of claim 1, Applicant respectfully requests clarification in this regard.

Additionally, Applicant has amended claim 1 to recite that the first set of loan data is received "prior to closing of the mortgage loan" and, likewise, that the underwriting recommendation is generated "prior to closing of the mortgage loan." (No new matter has been added. *See*, spec., [0005].) Thus, in claim 1, it is now clear that the two sets of loan data are associated with two different points in time. The first set of loan data is associated with a point in time prior to closing, whereas the second set of loan data is associated with a

delivery process (i.e., which occurs after closing). The concept of comparing two sets of loan data which are respectively associated with different points in time appears to be missing in Hibbert.

Further, in Hibbert, there does not appear to be involvement of the transaction management system at the earlier of these two points in time, namely, prior to loan closing. Rather, the transaction management system appears primarily focused on the trading of pools of *closed* loans. See, e.g., page 1, [0004]. Specifically, therefore, the transaction management system does not appear to generate underwriting recommendations for the mortgage loans during loan origination. By contrast, claim 1 now recites generating the underwriting recommendation "prior to closing of the mortgage loan." Accordingly, claim 1 is allowable for this additional reason.

Independent claims 7, 13, 16, and 50 each recite similar limitations to those cited above with respect to independent claim 1. Independent claim 7 recites a combination including, among other elements, "computer-implemented means [for receiving a first set of loan data and a second set of loan data and] for comparing the first set of loan data to the second set of loan data to determine any differences." Independent claim 13 recites a combination including, among other elements, "receiving a first set of loan data . . . ; receiving a second set of loan data from the seller, . . . [and] comparing the first set of loan data to the second set of loan data at computer-implemented comparison logic to determined any differences." Independent claim 16 recites a combination including, among other elements, "computer-implemented underwriting logic for receiving a first set of loan data . . . [and] receiving a second set of loan data from the seller, . . . [and] computer-implemented comparison logic for comparing the first set of loan data to the second set of loan data to identify any differences." Independent claim 50 recites a combination including, among other elements, "receiving a first set of loan data, . . . receiving a second set of loan data from the seller, . . . [and] comparing the fist set of loan data to the second set of loan data using at least one computer-implemented business rule to determined a set of differences." Claims 7, 13, 16 and 50 have also been amended to recite that the first set of loan data is received and the underwriting recommendation is generated "prior to closing of the mortgage loan." Independent claims 7, 13, 16, and 50 are believed to be patentable over Hibbert et al. for the

same reasons that independent claim 1 is patentable over <u>Hibbert et al.</u> Accordingly, Applicants respectfully request that the rejection of independent claims 7, 13, 16, and 50, and corresponding dependent claims 8-12, 14, 15, 17, 18, 51, and 52, be withdrawn.

New Claims

Applicant has added new claims 53-54 to the Application. Like independent claim 1, new claims 53-54 recite a method for "verifying loan data for a mortgage loan being delivered by a seller to a purchaser of the mortgage loan in the secondary mortgage market," in which the first set of data is "received at computer-implemented underwriting logic" and is used to "generat[e] an underwriting recommendation," and the second set of data is data that is "associated with a delivery process in which the mortgage loan is delivered by the seller to the purchaser of the mortgage loan." Further, claims 53-54 recite that the first set of loan data is received "prior to closing of the mortgage loan" and, likewise, that the underwriting recommendation is generated "prior to closing of the mortgage loan." Thus, claims 53-54 are believed to be allowable for the same reasons that claim 1 is allowable.

Further, new claims 53-54 recite that "the comparing step [is] performed *during delivery* of the mortgage loan to the purchaser." (No new matter has been added. See, spec., [0006].) This feature does not appear to be disclosed in <u>Hibbert</u>. Thus, claims 53-54 are believed to be allowable for this additional reason.

Finally, new claim 53 recites "providing the underwriting recommendation to the seller, the seller being a mortgage broker that originates the loan, the underwriting recommendation being provided to the lender during origination of the mortgage loan." New claim 54 is similar, but recites that the seller is a lender. (No new matter has been added. See, spec. [0005], [0043], [0069].) In <u>Hibbert</u>, there does not appear to be any discussion that the transaction management system provides underwriting recommendations to mortgage brokers or lenders during origination of the mortgage loan. Thus, claims 53-54 are believed to be allowable for this additional reason.

Conclusion

Applicants believe that the present application is now in condition for allowance. Favorable reconsideration of the application as amended is respectfully requested.
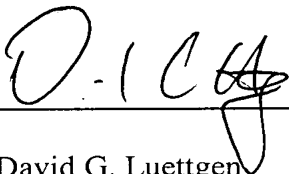
The Examiner is invited to contact the undersigned by telephone if it is felt that a telephone interview would advance the prosecution of the present application.

The Commissioner is hereby authorized to charge any additional fees which may be required regarding this application under 37 C.F.R. §§ 1.16-1.17, or credit any overpayment, to Deposit Account No. 19-0471. Should no proper payment be enclosed herewith, as by a check or credit card payment form being in the wrong amount, unsigned, post-dated, otherwise improper or informal or even entirely missing, the Commissioner is authorized to charge the unpaid amount to Deposit Account No. 19-0471. If any extensions of time are needed for timely acceptance of papers submitted herewith, Applicants hereby petition for such extension under 37 C.F.R. §1.136 and authorize payment of any such extensions fees to Deposit Account No. 19-0471.

Respectfully submitted,

Date _____ 8 – 14 –07 _____   By _____

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